

# South Carolina Tourism Economy Impacts & Revenues

**CY2021 & FY21/22**

**Presented to South Carolina BEA**

**September 23, 2021**

**South Carolina Department of Parks, Recreation & Tourism**



# South Carolina Tourism During Covid-19

## **Three main points:**

- How does SC tourism look based on the latest available data?
- The Good, the Bad and the Unknown  
(What factors are affecting tourism currently and what will affect it in the next 6 to 12 months?)
- What is the forecasted impact on revenues?

# How Does SC Tourism Look Now?

# TOURISM IN SC



\$16.6B

Domestic Visitor Spending

\$806M

International Visitor Spending

\$860M

Capital Investments

\$5.6B

Merchandise Trade

\$530M

Government Spending

# COVID IMPACT ON TOURISM



**South Carolina lost an estimated \$6 billion in visitor spending in CY 2020.**



# RECOVERY ADVERTISING



Increase awareness of South Carolina as an open, accessible tourism destination and drive increased visitation across the state by:

- Building familiarity with South Carolina's leisure attractions and offerings, especially within the undiscovered areas in the state.
- Boosting the overall perception of South Carolina as ready for business and a safe place to visit for leisure vacations.
- Increasing intent for return visits.
- Highlighting safety measures where applicable.



# RECOVERY ADVERTISING



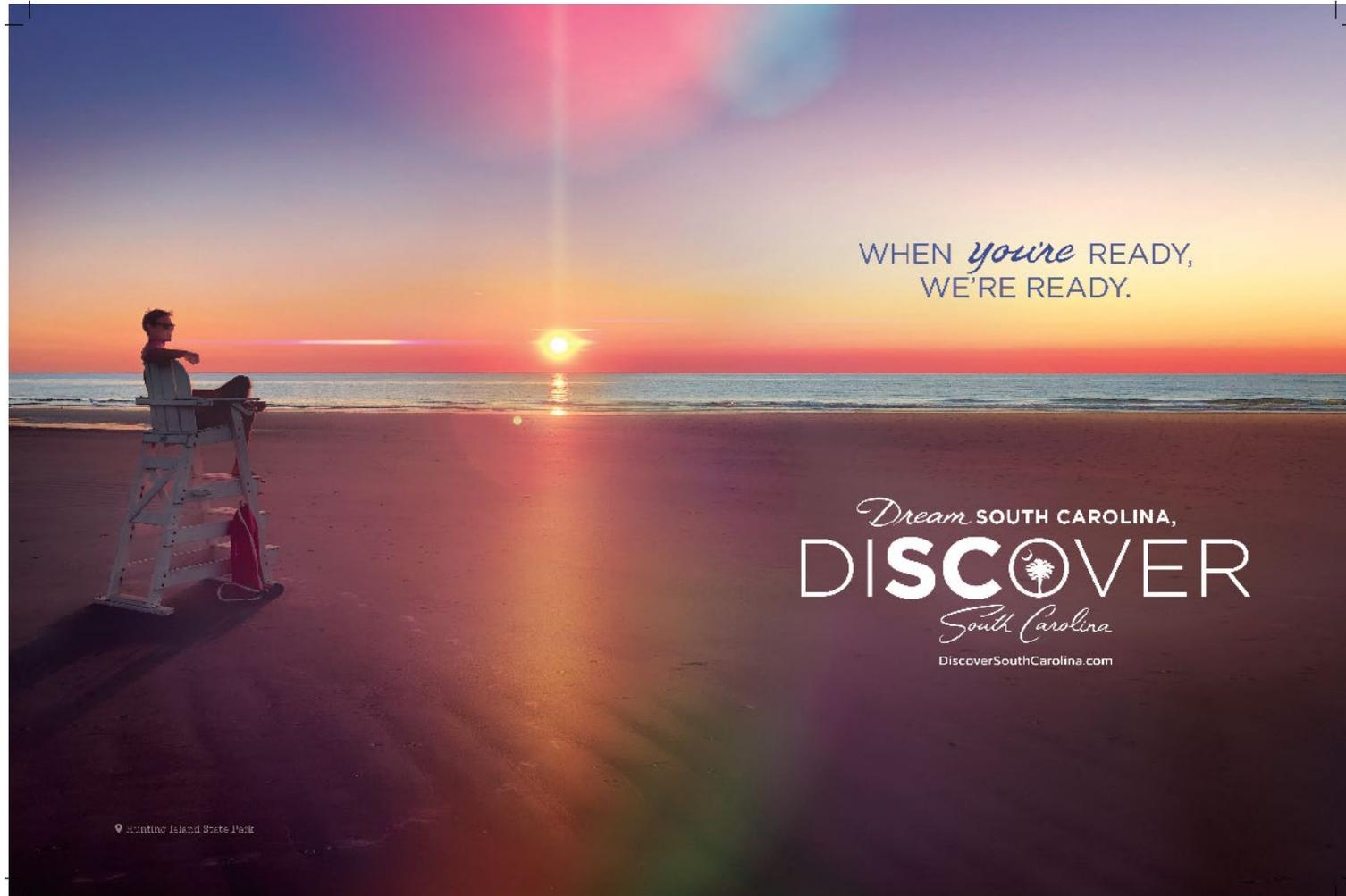
DISCOVER  
*South Carolina*

Happy Campers  
in South Carolina

SC is OPEN



DISCOVER  
*South Carolina*



WHEN *you're* READY,  
WE'RE READY.

*Dream* SOUTH CAROLINA,  
DISCOVER  
*South Carolina*

DiscoverSouthCarolina.com

📍 Seaside Island State Park



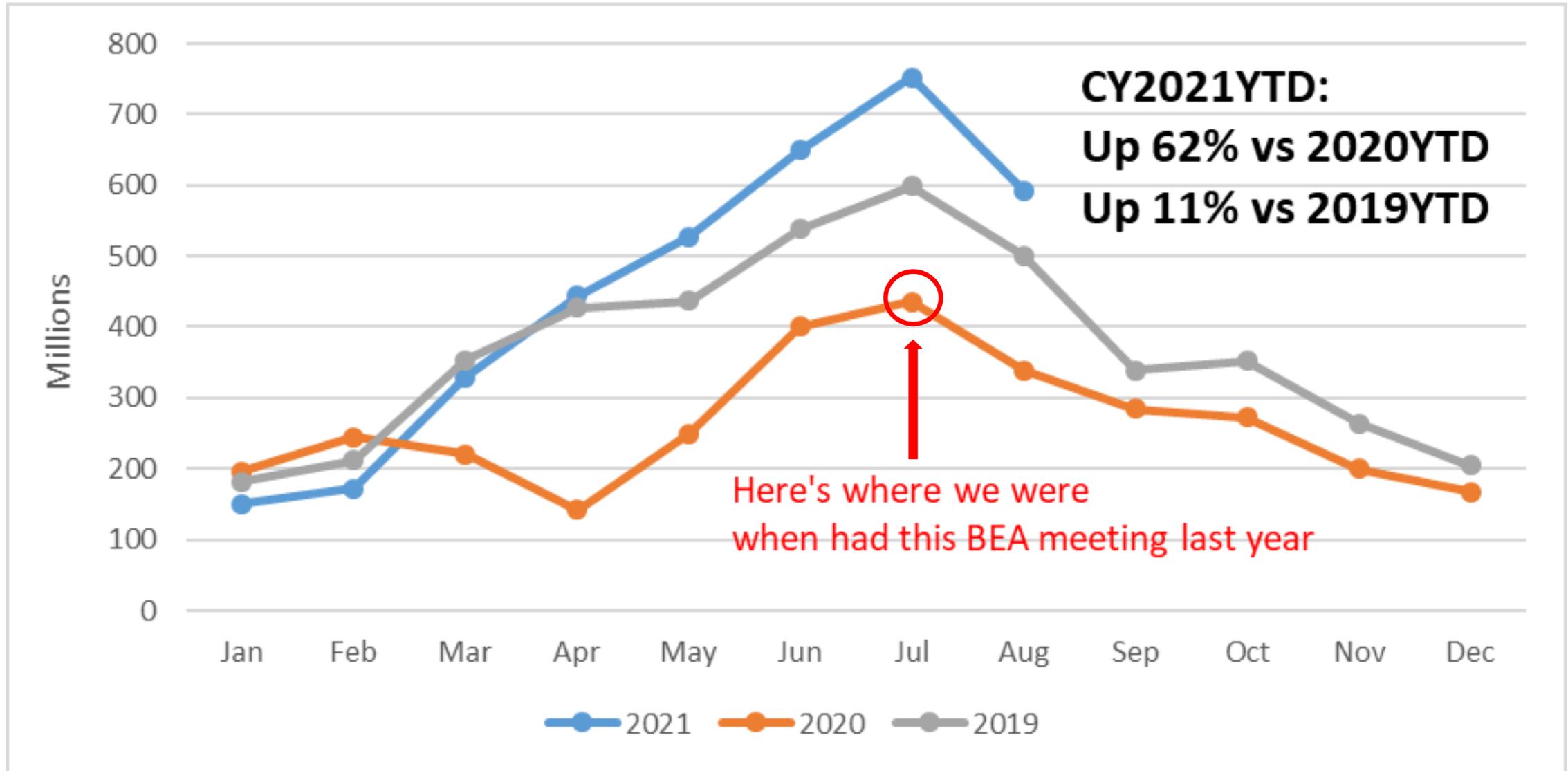
DISCOVER

come see why  
I love this place

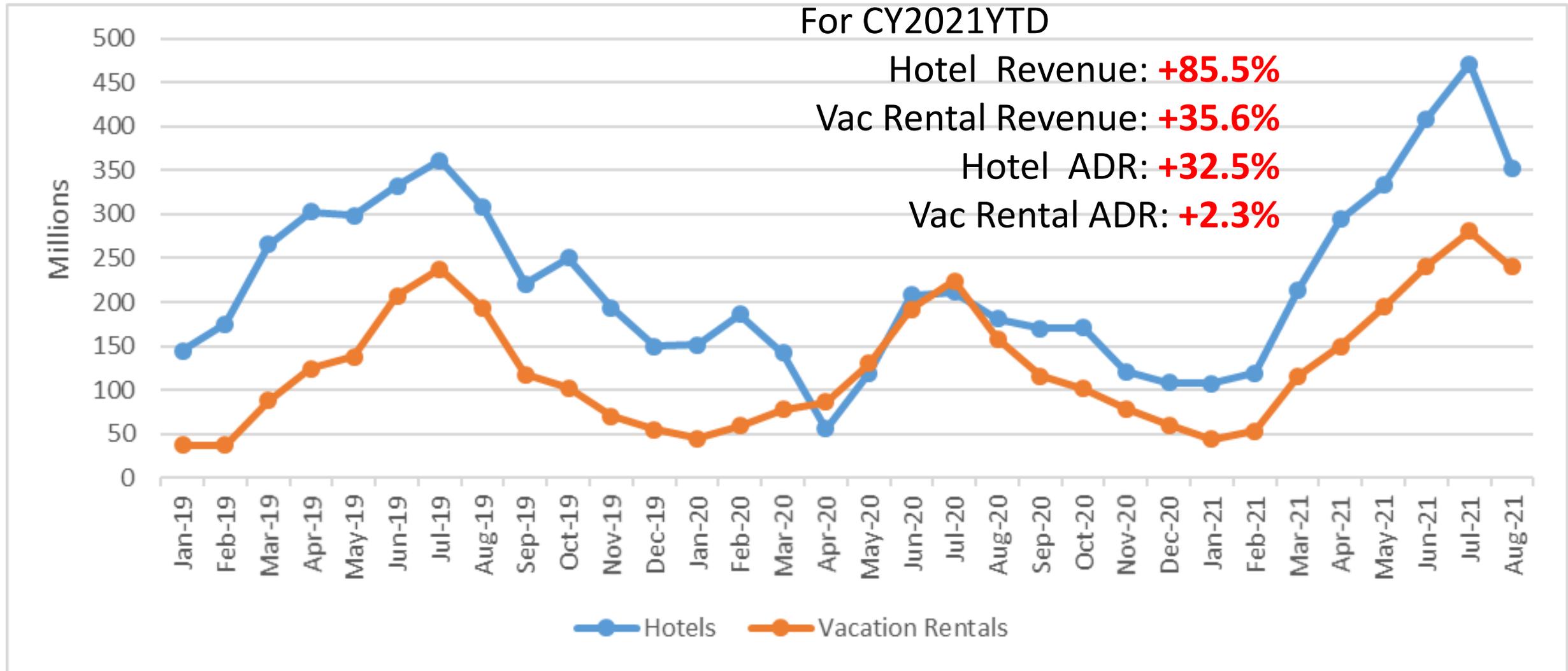
📍 Darius Rucker, Charleston

SC is OPEN

# South Carolina Monthly Lodging Revenues Hotels and Vacation Rentals



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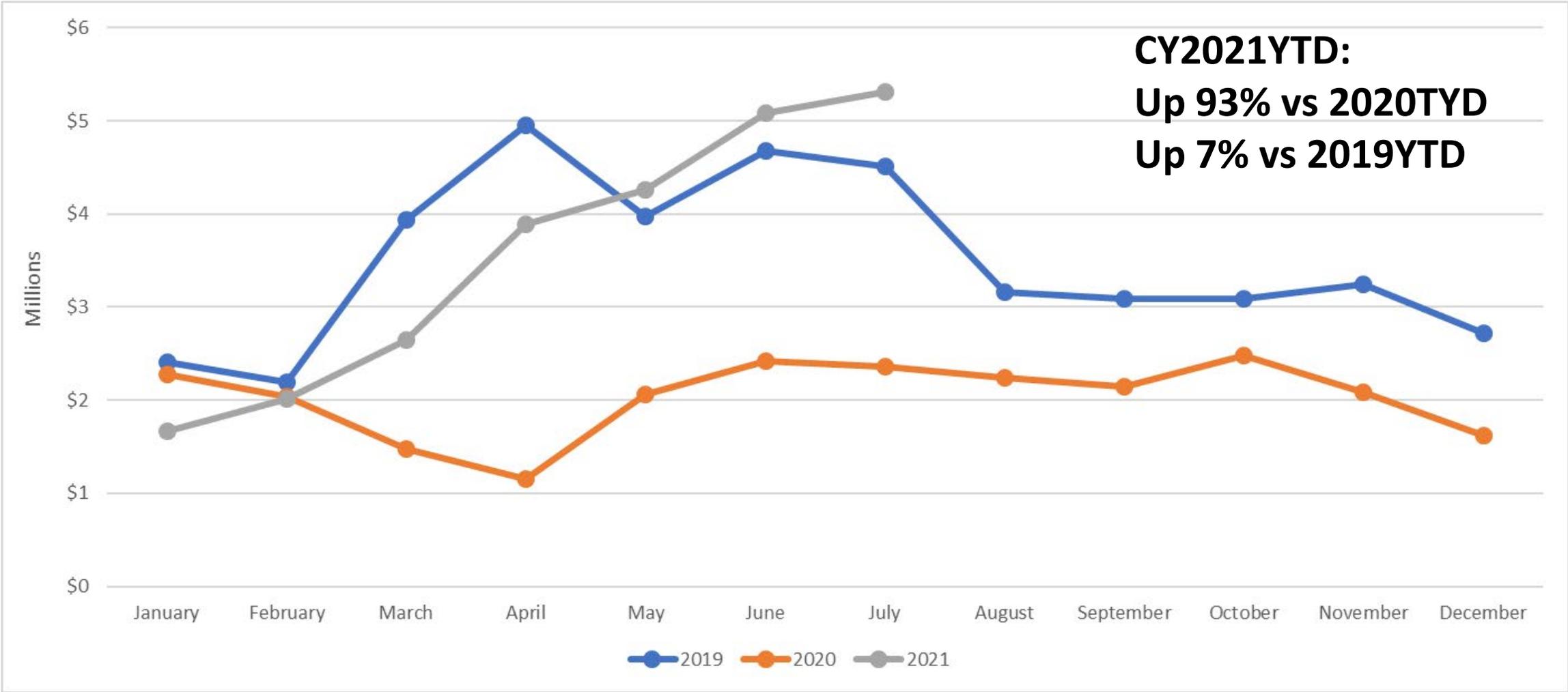


# South Carolina Monthly Lodging Revenues Hotels Only

Rank	State	CY2021 YTD % Chg Hotel Revenues
1	Maine	132.2%
2	Alaska	114.5%
3	Hawaii	92.6%
4	South Carolina	85.5%
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12	Florida	64.6%
33	Georgia	50.3%
36	North Carolina	49.8%

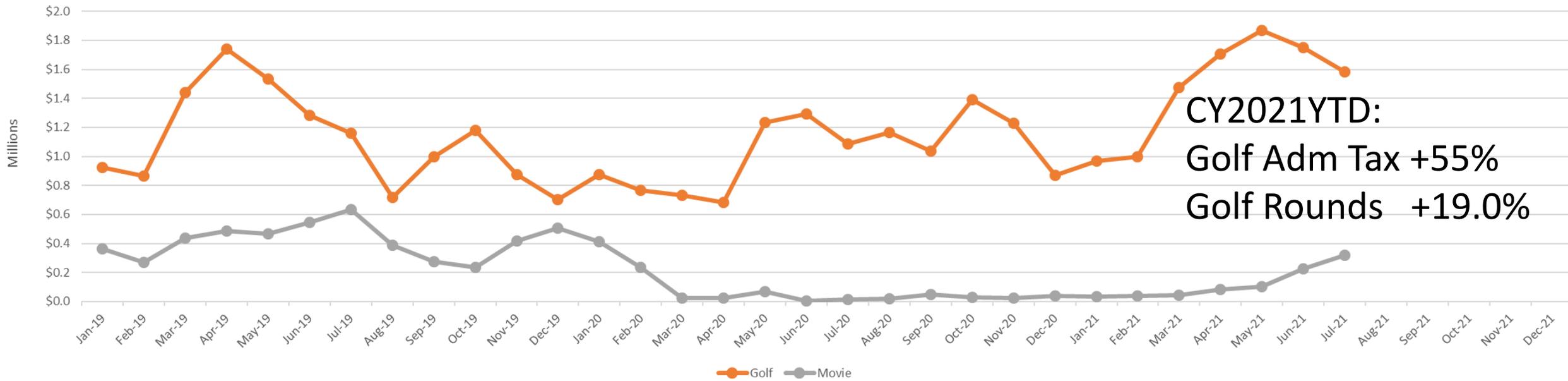
TourismEconomics Projects US travel spending to reach CY2019 levels sometime in late CY2022.

# South Carolina Admission Tax Collections by Business Period



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## Golf and Movie Theatre Admissions Tax Collections

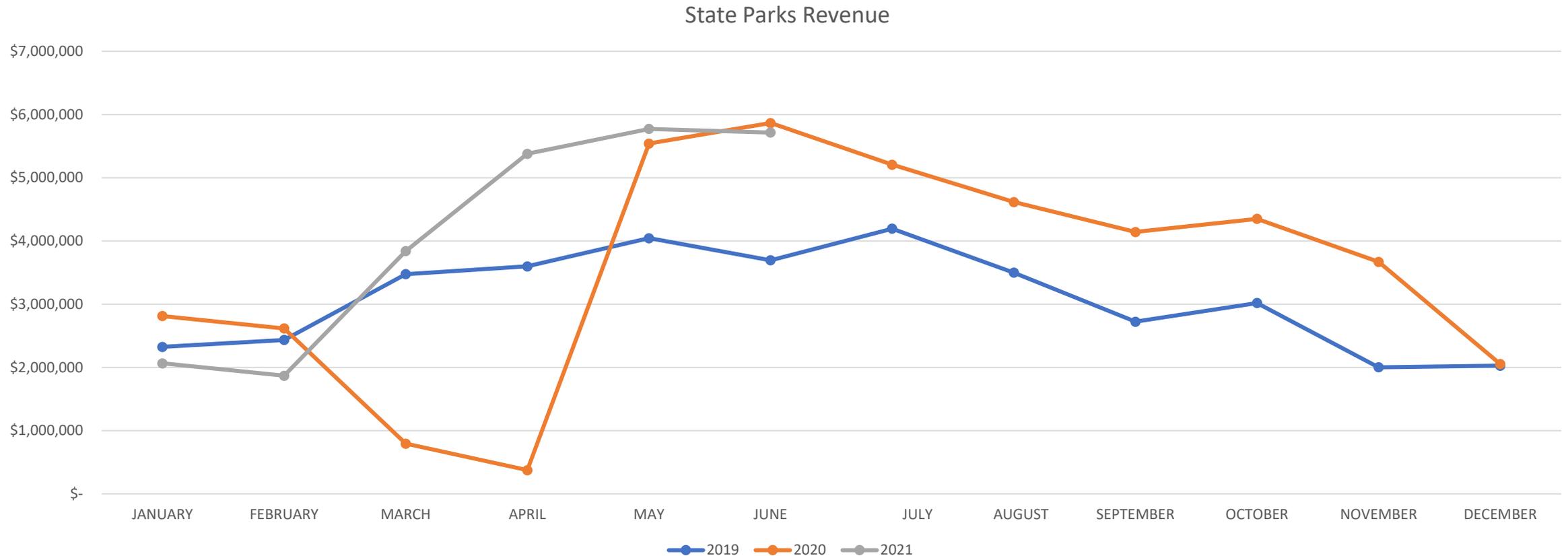


# SC State Parks FY21

In FY 2021, State Parks revenue totaled over \$45.3 million, a 47% increase over the previous fiscal year.

Camping occupancy rates averaged 62.6%, cabin occupancy rates averaged 71.3% and camper cabin occupancy rates averaged 76.4%.

Overall “Nights Sold” increased 34.2% over FY 2020.

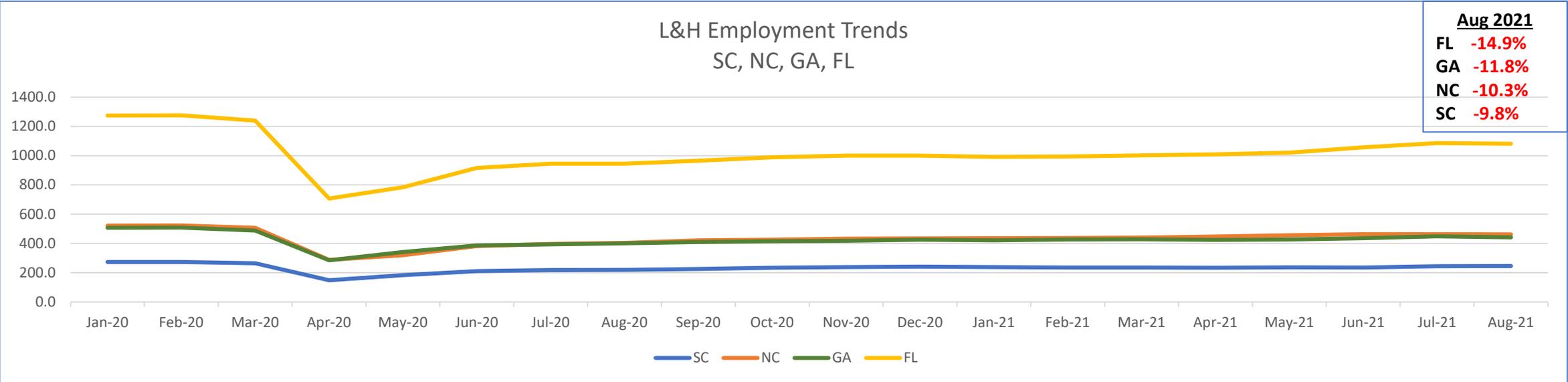
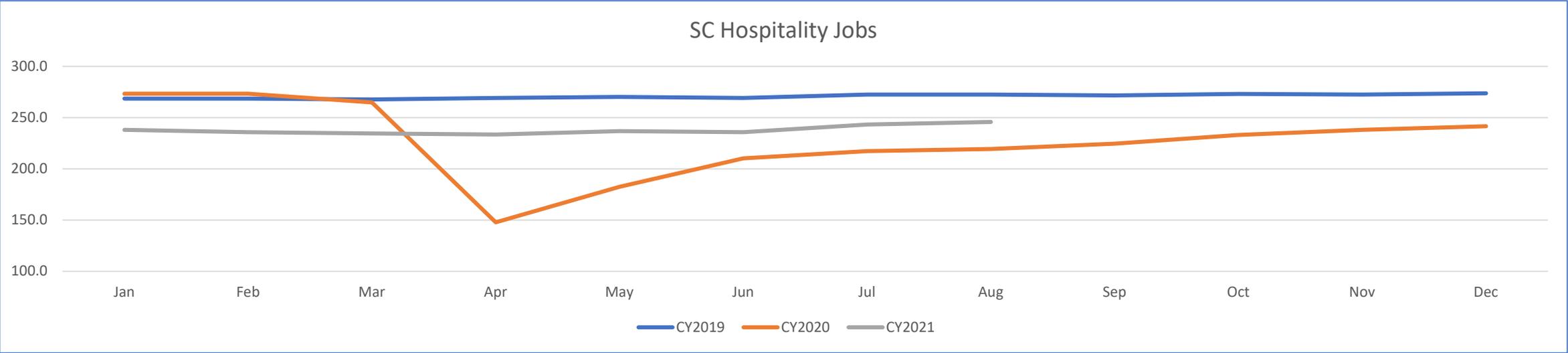


# State Parks Revenue FY22 YTD

Occupancy is down about 1 - 1.5% as compared to this point last FY and is projecting out to be about the same through the FY. However, revenue is still ahead and is projecting to remain around 15-17% ahead of last year's record breaking numbers.

Admissions	↑ 14.32%
Cabin & Lodging Rentals	↑ 9.74%
Campsite Rentals	↑ 6.09%
Retail Sales	↑ 30.04%
Total Revenue	↑ 15.32%

# Tourism (L&H) Employment



# **The Good, The Bad & The Unknown**

*Current and Future Factors Affecting South Carolina Tourism*

# Consumer Fall 2021 Travel Outlook

- From early to mid-September, the percent of Americans planning an overnight trip October fell from 24.8% to 28.1%. The percent planning an overnight trip in December increased from 21.2% to 23.9%.

Source: Destination Analysts

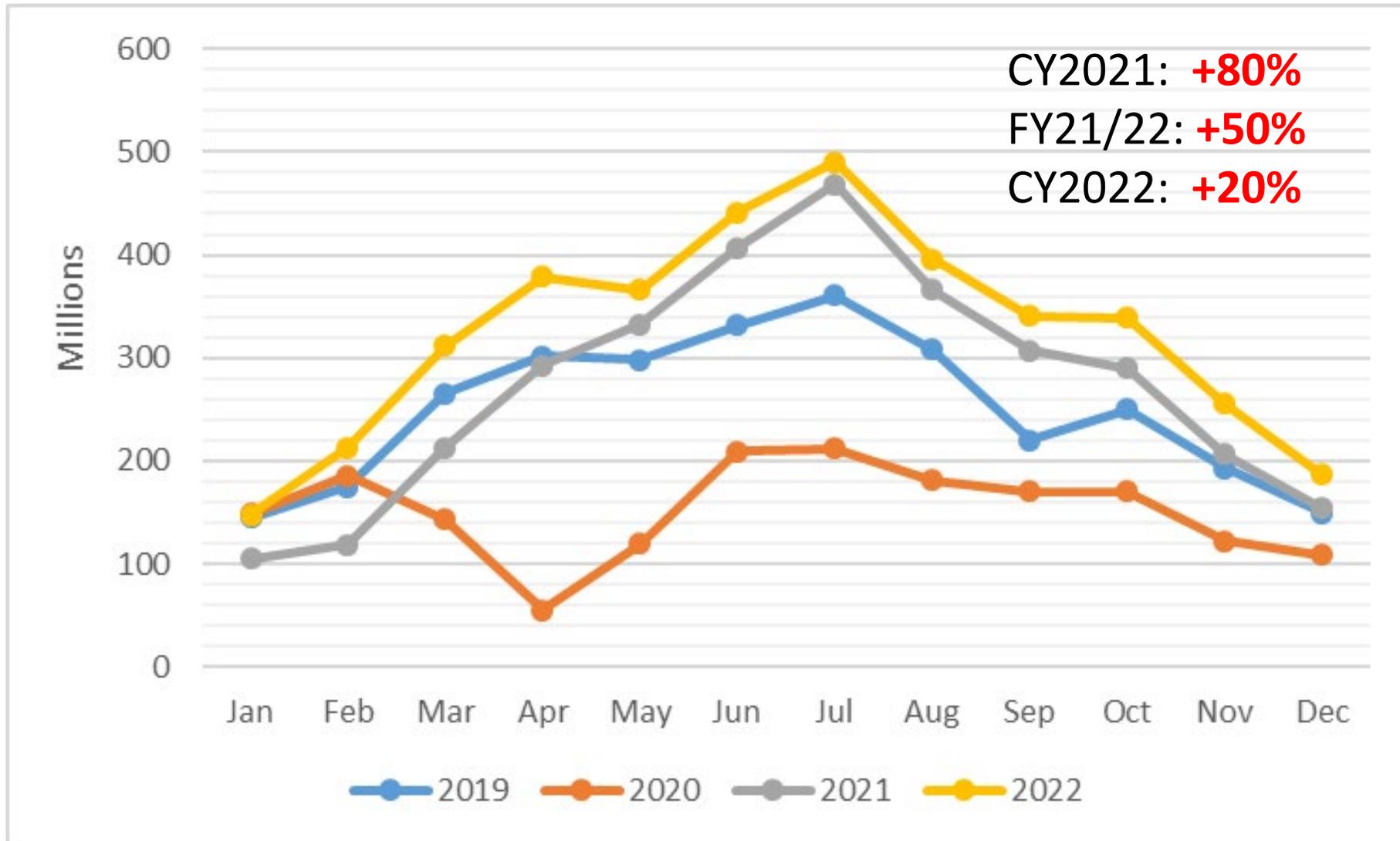
- From early to mid-September, the percent of Americans planning to travel between October and December increased from 30.0% to 37.0%.

Source: Longwoods

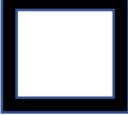
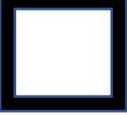
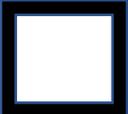
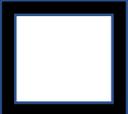
# Consumer Fall 2021 Travel Outlook

- In its newly released [Fall Travel Outlook](#) report (Sept 7<sup>th</sup>), Expedia Group postulates that Americans now find themselves in a historical moment where we're shifting from “when will the pandemic end?” to “how do we learn to adapt?”.
- Horry County advance vacation rental bookings for Fall 2021 up 10% over Fall 2020 and up 27% over Fall 2019.
- HHI advance hotel bookings are up for Nov 2021 (+40%) and Dec 2021 (+30%)  
Advance vacation rental books are up for Nov 2021 (+60%) and Dec 2021 (+35%).
- Depending on the month, Charleston County hotel occupancy is forecast to be up between 44% and 61% for each of the months of September to December 2021.

# Forecasted Hotel Revenues in South Carolina



# The Good, The Bad & The Unknown

	GOOD	BAD	UNKNOWN
Travel Demand			
COVID case trends, restrictions, vaccines			
Tourism Labor Supply			
Hurricane Season			

# Forecasted Impact on Revenues

# Tourism Economy Forecast

SC Gross Tourism Spending by Source and Year				
	CY2019 TTSA Results	CY2020 Projected	CY2021 Forecast	2021 vs 2020 % Change
SC Resident Travel Spending in SC	\$4.1B	\$4.6B	\$5.5B	+24%
Travel Spending by Out-of-State Visitors to SC	\$12.5B	\$6.8B	\$12.8B	+87%
Travel Spending by International Visitors to SC	\$806M	\$190M	\$50M	-74%
State & Local Government Spending on Tourism in SC	\$530M	\$300M	\$400M	+33%
Tourism-Related Capital Investment in SC	\$860M	\$775M	\$850M	+10%
Exports of Tourism Merchandise Manufactured in SC	\$5.6B	\$3.5B	\$5.5B	+57%
<b>Total Gross Tourism-Related Spending in SC</b>	\$24.4B	\$16.2B	\$25.1B	+55%

} +60%

# Tourism Economy Forecast

Our Best Guess right now...

**CY2021 Tourism Revenues ~55% above 2020**

~\$282 million more Sales & Use Tax than 2020

~\$154 million more Personal Income Tax than 2020

**FY21/22 Tourism Revenues ~25% above F20/21**